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VIRGINIA LOUISE MAY BEGIN WORKING IN 30 DAYS

A call has been issued for a meeting of the stockholders of the Virginia Louise Mining Company, to be held in Pioche on January 6, 1923. The meeting is of the utmost importance to the district and may mean the reopening of the Virginia Louise in the near future. The principal matter to be considered by the stockholders is an offer for a bond and lease on the property, which if accepted will result beneficially to the stockholders and ultimately prove an immense benefit to the camp.

The contract for lease, which was approved by the directors of the company at a meeting December 21, provides for extensive development below the fifth level immediately and in case of an ultimate sale takes care of the company's present indebtedness and pays the stockholders 27 cents per share for their stock. Substantial royalties are also provided for during the period the lease is operative. The development work will mean the expenditure of thousands of dollars in the district and the employment of a considerable number of men in the immediate future. And should the development prove the existence of the ore bodies believed to lay below the fifth level the result will be one of the richest mines the district has known.

FIRESTONE TIRE COMPANY MAKES GOOD SHOWING

With the lowest prices experienced in the history of tire making, and in the face of keenest competition, the Firestone Tire and Rubber Company's sale for the fiscal year, ending October 31, were \$64,507,301.77, representing an increase of 23 per cent in pieces sold over the previous year, according to a statement made the other day to stockholders, at their annual meeting in Akron, O. by Harvey S. Firestone, president of the company.

The company's earnings, after providing for depreciation, interest, taxes and other charges, were \$7,348,421.59. After payment of preferred dividends and miscellaneous charges there was shown a net increase of \$16 per share in the common stock equity.

The company's bank indebtedness was reduced from \$21,650,000 at the beginning of the fiscal year to \$12,775,000 at its close, meaning a reduction of nearly \$9,000,000. During the year the Firestone Canadian Company financed itself through the sale of a \$1,500,000 seven per cent bond issue, according to Mr. Firestone, the parent company owning the entire outstanding preferred and common stock. The Canadian plant has a present capacity of 1600 tires daily, and is so planned that additional production can be readily procured when required.

Mr. Firestone expressed optimism regarding the outlook for the coming year.

"We enter the new year," he said, "with our factories running at undiminished production, operating at the highest point of efficiency yet attained and producing the best quality tire in our history. Sales and distribution methods have been simplified, resulting in marked decrease in cost; our dealer organization enlarged and strengthened. Inventories have been conservatively valued, and our commitments for raw material are on a most favorable basis.

"However," said Mr. Firestone, "unless the action taken by England and certain colonial governments relative to production and exportation of crude rubber is reduced or modified in a drastic manner, the effects of this uncalculated for legislation will be far-reaching. The limiting of production and exportation already has caused an increase of 100 per

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MINING NOTES FROM THE PIOCHE DISTRICT

A strike of rich silver lead ore is reported from the Comet district the Lyndon Mine which they recently purchased from Chas. Shodde, opened up a full face of rich ore in the drift being run toward the ore bearing contact on the 50 foot level and it is to be hoped that an important ore body will be discovered in the area below the tunnel level. George Holladay is manager of the company and all work is being done under his direct supervision.

A large number of claims have been located principally by Caliente residents in the vicinity of Delamar the rich strike made by Judge Palmer having created intense local interest, specimens brought in from the original strike contain much free gold, the ore being of the same character as the rich ore found in the Delamar Mine in the early days.

Thirty men are now employed at the Prince mine and the unwatering of the lower levels will soon be completed, at which time the extensive plans of deep development, interrupted by the cessation of the work a year ago will be pushed to completion, the additional equipment being amply able to take care of the big flow of water necessary to be handled when opening up the fissure at depth.

COUNTY HIGHWAY BOND SALES

In preparation for an extensive construction program during the present winter and next summer two counties have recently sold or advertised for sale County Highway Bonds authorized by the Legislature of 1921. Lander County from an authorized issue of \$30,000 has sold \$10,000 to aid in the improvement of the section between the west county line and Campbell Creek on the new location of Route 2 between Eastgate and Austin. Clark County is calling for bids on January 5, 1923, on an issue of \$40,000 the proceeds to be used in the improvement of the road from Las Vegas eastward to the Arizona state-line. A part of the Clark County work is being advertised for bids on December 27, and an additional section will also be contracted in the near future.

METAL OUTLOOK UNUSUALLY GOOD

Advance of local settlement prices yesterday on copper to \$14.275 and on lead to \$7.225 per hundred pounds emphasize the healthful conditions affecting directly the prosperity of the Utah metal mining industry. In all quarters lead is acknowledged to be stronger statistically than it has been in years. The position of zinc is believed to be equally as good.

Copper advance puts an even more favorable aspect on the local mining situation since this metal for months has been in the doldrums, occasionally making a slight rally which invariably preceded a more decided decline. A survey of the situation seems to justify the belief that the price improvement scored by the red metal will be permanent.

World consumption of copper, according to the Boston News Bureau is at the rate of 56,000,000 pounds of copper above production. Total consumption is now about 250,000,000 pounds a month. Of this aggregate, America consumes 130,000,000 pounds. The remainder, 120,000,000 pounds, is consumed abroad.

Present production is about 145,000,000 pounds from North and South American mines and those in South Africa that send their output to American refineries for treatment. About 5,000,000 pounds of metal is derived from remelting and refining of scrap copper and brass in American furnaces.

World Output Reckoned. Approximately 45,000,000 pounds of copper is produced by mines which send their output to other than American refineries, which brings world production to 195,000,000 pounds a year.

While domestic consumption has

NEW FARM BUREAU PRESIDENT IS ELECTED

Details of the annual meeting at a glance

Written specially for the Record.
By ROBERT FULLER

Chicago, Ill.—O. E. Bradgate, of Ohio, is the new president of the American Farm Bureau Federation. Dr. W. H. Walker, of California, is vice president. These officials were elected by the 59 voting directors present at the fourth annual convention of the American Farm Bureau held here.

The executive committee for 1923 is as follows:

Northeast Group—Frank Smith of New York; Frank App, of New Jersey; George Putnam, of New Hampshire.

Central Group—J. F. Reed, of Minnesota; W. H. Settle, of Indiana; Howard Leonard, of Illinois.

Southern Group—T. J. Orr, of Texas; E. H. Woods, of Kentucky; E. A. O'Neal, of Alabama.

Western Group—C. S. Brown of Arizona; J. P. Burton, of Utah; J. M. Rodgers, of Colorado.

Of these only four, Howard Leonard, J. T. Orr, C. S. Brown and J. P. Burton remain from last year's committee.

John W. Cloverdale has been appointed by the executive committee as executive secretary for the new year. Mr. Cloverdale has been executive secretary of the American Farm Bureau Federation for two years.

The new executive committee went into session immediately after the close of the annual meeting.

Co-operative marketing was voted by the committee as the major project for 1923. A co-operative marketing director will be employed by the Federation immediately.

MURDER CHARGE FACES RANCHERS

Christmas day did not delay the legal machinery of the United States government in its efforts to bring to justice the assassins of Athol ("Nick") Carter, federal prohibition officer who died as a result of wounds received at Palsdale last Tuesday in a gun fight with moon shiners.

A conference held in the office of the United States attorney last night by attorney George Springmeyer, Deputy U. S. Attorney Charles Cantwell, Prohibition Director J. P. Donnelly and U. S. Marshall J. H. Fulmer, resulted in a telegram being sent to District Attorney W. G. Reynolds of Eureka County requesting him to file murder charges under the state law against Robert F. Raine and John H. Britte, the suspected men.

Although those in attendance at the conference were reticent in their statements as to what took place, it is understood that the case was thoroughly discussed with a view toward planning the handling of the prosecution.

While the federal representatives talked over the methods of bringing Raine and Britte to trial, relatives of the dead officer who arrived in Reno yesterday were grief stricken over the loss of a son and brother.—Reno Journal.

Increased 100 per cent in the last eight years, consumption by the rest of the world has increased only 10 per cent. Germany, thanks to her good export business in copper and brass goods, has been consuming considerably more copper than prior, allowing for scrap brass meltings.

Japanese consumption has also been larger. France and Belgium are fast increasing their consumption, but are not back to normal. The great drop has been in England. British consumption has been at the

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Big New Years Carnival Ball after the show Monday night. Panaca music.

FOREST HIGHWAY TO BE CUT

Just recently there has been a move on foot in Congress to reduce by three million dollars the appropriation for forest roads, as provided in the amended Federal Aid Highway Act approved November 9, 1921. The recommendation for this reduction was contained in the report of General Herbert M. Lord, Director of the Budget. As soon as the recommendations become known a vigorous protest against the proposed reduction went into Congress from all the Western states. At the recent meeting of the American Association of State Highway Officials a strong resolution of protest was also adopted and forwarded to Congress. Our most recent information through Associated Press dispatch is that the Agricultural Department appropriation bill as introduced in the House on December 18 contains an appropriation of \$32,300,000 for Federal Aid and Forest Highways.

If this is true the proposed Forest Highway reduction has evidently been carried into the bill, as the original Highway Act provided that an appropriation of \$10,000,000 would be provided for 1923, and with \$25,000,000 of the appropriation recommended for Federal Aid Highways there would be left for Forest roads the sum of \$7,300,000, a cut of \$2,700,000. Should the bill be passed in this manner it means the retarding to a very serious extent the entire Forest Highway program in all the western states. In Nevada, where several projects have been planned and actual construction only awaits the necessary appropriations, it would mean the projects could not be taken up next year, and might mean the indefinite postponement of a part or all of them. Along with the other Western Highway Departments we have urged upon our Congressional delegation the importance of having the Forest Highway appropriations carried through as intended in the original bill and they have promised their hearty support. Further developments will be awaited with interest by the entire western country.

PIOCHE DISTRICT ORE SHIPMENTS

Ore shipments from the Pioche district were on a reduced scale on account of the holidays, no work being done at Bullionville and Dry Valley for three days. The increased price of arsenic is an important factor in the shipping situation. A large tonnage of slag in the vicinity of Pioche carrying arsenic will in all probability be marketed during the Spring and in addition to the arsenical content of the residues, several properties having a tonnage of arsenical ore available for shipment.

It is more than probable that shipments from the Virginia Louise property will be commenced before April 1, an offer having been received for a bond and lease on the mine, when the lessees agree to extend a minimum of \$25,000 in development work below the fifth level and in case of an ultimate sale to assume all bonded indebtedness and pay approximately a half million dollars for the stock at present outstanding.

Work is continuing at the Prince Mine with an increased force of men at work and it is anticipated that the unwatering of the big mine will shortly be accomplished. Additional equipment has now been installed and is giving entire satisfaction. An increased tonnage will go forward from the Bullionville and Dry Valley Tailings piles after the holidays and the prospects for the Prince Company appear to be very bright. Shipments for the week ending December 28 were as follows:

	Tons
Bristol Silver Mines Co.	637
Bullionville Tailings, Prince ..	209
Dry Valley Tailings, Prince	330
Total tonnage for week	1155

PANACA BOY ON U. S. S. ARIZONA

San Francisco, Dec. 26—Cruising about the Pacific and visiting the many seaports along the west coast, Alvin Malcolm Bradley, who is a son of Mrs. Edith L. Edwards of Panaca, Lincoln County, Nevada, is now a member of the U. S. Marine Corps on the Dreadnaught Arizona, one of the largest battleships of the Pacific Fleet. His name appears on the official roster of that vessel.

Young Bradley is nineteen years old, and he joined the U. S. Marines at Los Angeles, California, August 3, 1922. For several weeks he was stationed at Mare Island, California, later embarking on the U. S. S. Arizona. Marines on battleships are trained to man the anti-aircraft guns and secondary batteries. They are also kept in a high state of military proficiency by frequent infantry drills, in case they should be required to land on a hostile shore.

In recent months the Arizona has been cruising up and down the West Coast, frequently dropping anchor at San Francisco or San Diego, California, where the Marines are given permission to go ashore. Occasionally the vessel visits San Pedro, near Los Angeles, and the Marines pay visits to that city. Doubtless the Lincoln County Marine will have many interesting experiences to recount of his life on a dreadnaught, when he returns home.

OUTLOOK GOOD FOR AGRICULTURE IN 1923

New Year's statement and resume of agricultural conditions and prospects from Secretary of Agriculture Wallace.

Twelve months ago most of the six million farmers of the United States were starting on the long hard climb out of the valley of economic depression. They have not yet attained the heights which are bathed in the grateful sunshine of prosperity. Some, indeed, have fallen by the way. Others are still in the valley. Nevertheless, as we stop a bit and look backward we can see that very considerable ground has been gained by the great majority, and we can enter the New Year with renewed hope and with that courage which comes from the realization that we are really making progress.

A year ago, when speaking of the prospects for farming in 1922, I said that while there was no reason to expect boom times for the farmer in the near future, there was promise of better times, both for the farmer and for those whose business is largely dependent upon him. The year has brought fulfillment of that promise. Speaking generally, times are better, much better, than a year ago, both for agriculture and for industry.

Crops have been good on the whole. Prices of the major crops are mostly considerably higher. While there has been a corresponding advance in the prices of things the farmer must buy, the total sum which farmers will receive for the crops of this year is greater by a billion and a half dollars or more than that which they received for the crops of last year. This will certainly mean better times on the farm, and farm folks will be able to ease up a little on the grinding economy they were forced to practice the preceding year.

The labor cost of producing the crops of 1922 was still further reduced. There were some substantial reductions in freight rates. Much helpful legislation has been enacted and more will be this winter. Interest rates are lower and the credit strain has been eased. This has made it possible for many farmers who were rather heavily involved to refund their obligations and get themselves in condition to win through.

There are still some dark spots. In some sections weather conditions were unfavorable and crops were short, and farmers in these sections

CAPITOL COMMISSION ASSIGNS OFFICE SPACE

At yesterday's meeting of the capitol commission office space in the various state buildings was allotted about as planned and announced some time ago. The state engineer will now be permitted to move his headquarters from the main building and take possession of the emporial building. The attorney-general will then move from the north end of the building to the rooms vacated by the state engineer. In the present attorney-general offices will be housed the state bank examiner, state auditor and tax commission secretary. A little later the lieutenant-governor will move into the private office now occupied by the attorney-general. Public service commission headquarters will be transferred to rooms formerly occupied by the highway department in the state printing office building.

A few weeks ago State Engineer R. A. Allen started to move office fixtures, furniture, equipment, files, records, etc., to the Memorial building, but was ordered not to proceed pending a regularly called meeting of the capitol commission. For some time it appeared that neither side would move and that no office space would be allotted until early in January, after J. G. Scrugham and W. G. Greathouse, respectively governor and secretary of state-elect, take office. However, all members of the present commission, which includes Governor Boyle, Secretary of State Brodigan, Lieutenant-Governor Sullivan, Controller Cole and Treasurer Malley, met immediately upon call of the chairman and made quick work of deciding the space to be assigned the various officers. According to report harmony reigned and no objections were made to suggestions about office arrangements.

DENISON BILL NOW AGITATES NEVADANS

Nevada mining men will watch with interest this week the action of the committee on interstate commerce in the senate at Washington on the Denison bill, known as the national blue sky law. This bill is regarded as calculated to do damage to the mining industry in Nevada by imposing unnecessary and illogical restrictions upon the sale of stock in mining companies, says the Reno Journal.

The present federal supervision, is sufficient for a very complete control of stock selling of an improper character. To establish further precedent for federal control over stock selling of the character outlined in the Denison bill is regarded as only a further limitation on the power of the states to manage such affairs themselves.

are having a very hard time of it. Freight rates are still too high, especially for those who must pay for a long haul to market.

Taxes are too high, but this is largely due to the increase in local taxes, over which farmers themselves must exercise control.

There was some gratifying growth in farmers' cooperative marketing associations, and of them are being organized on a sound business basis.

Aside from the help which has been given by legislation and by administration activities, strong economic forces are at work to restore a more normal relation between agriculture and other industries.

The peril in the agricultural depression is more keenly realized by other groups than ever before and on every hand a sincere desire is being evidenced to do what can be done to help the farmer better his condition.

Everything considered, we have good reason to expect better things for agriculture in the year 1923.

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